

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: §
JAMES J. THALACKAN § Case No. 16-04201
Debtor §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 02/11/2016 . The undersigned trustee was appointed on 02/11/2016 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 11,667.54

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	0.00
Bank service fees	129.57
Other payments to creditors	95.00
Non-estate funds paid to 3 rd Parties	0.00
Exemptions paid to the debtor	2,600.00
Other payments to the debtor	0.00
Leaving a balance on hand of ¹	\$ 8,842.97

The remaining funds are available for distribution.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 08/29/2016 and the deadline for filing governmental claims was 08/09/2016 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 1,656.75 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 1,656.75 , for a total compensation of \$ 1,656.75 ². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 0.00 , for total expenses of \$ 0.00 ².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 03/08/2017 By: /s/KAREN R. GOODMAN
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

FORM 1
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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit A

Case No: 16-04201 CAD Judge: Carol A. Doyle Trustee Name: KAREN R. GOODMAN
Case Name: JAMES J. THALACKAN Date Filed (f) or Converted (c): 02/11/2016 (f)
341(a) Meeting Date: 03/09/2016
For Period Ending: 03/08/2017 Claims Bar Date: 08/29/2016

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Dhanam Investment Club, partnership 1/11th interest with co-	11,550.96	8,950.96		11,667.54	FA
2. 1801 Waterford Ct., Des Plaines, IL - Single Family Home	440,000.00	440,000.00		0.00	FA
3. 2001 Honda Odyssey [145,000 Miles] Wife is Co-Owner	675.00	675.00		0.00	FA
4. Household Goods & Furniture	500.00	500.00		0.00	FA
5. TV & Electronics	550.00	550.00		0.00	FA
6. Normal Apparel	400.00	400.00		0.00	FA
7. Checking Account - Chase Bank	500.00	500.00		0.00	FA
8. 401(k) Erisa Qualified	480.00	480.00		0.00	FA
9. Life Insurance Death Benefits Only	0.00	0.00		0.00	FA

			Gross Value of Remaining Assets	
TOTALS (Excluding Unknown Values)	\$454,655.96	\$452,055.96	\$11,667.54	\$0.00
			(Total Dollar Amount in Column 6)	

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Review claims, file tax returns, file TFR.

Initial Projected Date of Final Report (TFR): 12/31/2016

Current Projected Date of Final Report (TFR): 03/30/2017

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 16-04201
Case Name: JAMES J. THALACKAN

Trustee Name: KAREN R. GOODMAN
Bank Name: Associated Bank
Account Number/CD#: XXXXXX3292
Checking

Exhibit B

Taxpayer ID No: XX-XXX3897
For Period Ending: 03/08/2017

Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
06/13/16	1	Dhanam Investment Club 25 Inner Circle Attn: Roy Thomas Des Plaines, IL 60016	Turnover of Investment Account	1129-000	\$11,667.54		\$11,667.54
07/08/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.07	\$11,657.47
08/05/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$17.33	\$11,640.14
09/08/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$17.30	\$11,622.84
10/07/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$16.72	\$11,606.12
11/07/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$17.26	\$11,588.86
12/07/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$16.67	\$11,572.19
12/15/16	101	Illinois Department of Revenue P.O. Box 190543 Springfield, IL 62794-9053	Taxes due on 2016 IL-1041	4800-000		\$95.00	\$11,477.19
01/09/17		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$17.18	\$11,460.01
02/07/17		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$17.04	\$11,442.97
02/13/17	102	James J. Thalackan 1081 Waterford Court DesPlaines, IL 60016	Exempt Funds	8100-002		\$2,600.00	\$8,842.97

COLUMN TOTALS

\$11,667.54

\$2,824.57

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Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$11,667.54	\$2,824.57
Less: Payments to Debtors	\$0.00	\$2,600.00
Net	\$11,667.54	\$224.57

Exhibit B

Exhibit B

TOTAL OF ALL ACCOUNTS			
	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
XXXXXX3292 - Checking	\$11,667.54	\$224.57	\$8,842.97
	\$11,667.54	\$224.57	\$8,842.97
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$0.00		
Total Net Deposits:	\$11,667.54		
Total Gross Receipts:	\$11,667.54		

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 16-04201

Case Name: JAMES J. THALACKAN

Trustee Name: KAREN R. GOODMAN

Balance on hand \$ 8,842.97

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: KAREN R. GOODMAN	\$ 1,656.75	\$ 0.00	\$ 1,656.75
Accountant for Trustee Fees: ALAN D. LASKO	\$ 1,755.82	\$ 0.00	\$ 1,755.82
Accountant for Trustee Expenses: ALAN D. LASKO	\$ 18.30	\$ 0.00	\$ 18.30

Total to be paid for chapter 7 administrative expenses \$ 3,430.87

Remaining Balance \$ 5,412.10

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 407.70 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 100.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	AMERICAN EXPRESS BANK FSB	\$ 407.70	\$ 0.00	\$ 407.70

Total to be paid to timely general unsecured creditors \$ 407.70

Remaining Balance \$ 5,004.40

Tardily filed claims of general (unsecured) creditors totaling \$ 30,000.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 16.7 percent.

Tardily filed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
2	KELLY WILLIAMS COMPANY	\$ 30,000.00	\$ 0.00	\$ 5,004.40

Total to be paid to tardy general unsecured creditors \$ 5,004.40

Remaining Balance \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE